

The Gazette of India



EXTRAORDINARY

PART I—Section 1

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MINISTRY OF COMMERCE AND INDUSTRY

PUBLIC NOTICE

IMPORT TRADE CONTROL

New Delhi, the 3rd December 1960

SUBJECT:—Import of Capital goods, Heavy Electrical Plant and Machine Tools during the period October, 1960—March, 1961.

No. 146-ITC(NP)/60.—Attention of the importers is invited to paragraph 66 of Section I of the Red Book for the period October, 1960—March, 1961 in terms of which it is open to importers to ascertain in advance whether a particular form of licensing will be acceptable to Government and also to enquire whether imports may be authorised against loans or payments arrangements negotiated by the Government.

2. In partial modification of this provision, it has been decided that all prospective importers of capital goods wishing to negotiate loans with credit agencies abroad will now be required to secure the prior approval of Government before entering into negotiations. Requests for such approval should be addressed to the Special Officer (Capital Goods), Capital Goods Division, Office of the Chief Controller of Imports & Exports, New Delhi, furnishing the particulars indicated in paragraph 66 of Section I of the current Red Book. Approval to negotiate with credit agencies abroad will ordinarily only be granted where the value of the equipment proposed to be imported exceeds Rs. 150 lakhs (Rs. One hundred and fifty lakhs only). For smaller schemes, foreign exchange loans are available from the Industrial Finance Corporation of India, the Industrial Credit and Investment Corporation of India, and the National Small Industries Corporation. Licences for such smaller schemes can also be issued against foreign exchange loans available to Government, and under the special trade and payments arrangements negotiated with certain countries by the Government of India.

K. T. SATARAWALA,
Chief Controller of Imports & Exports.

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